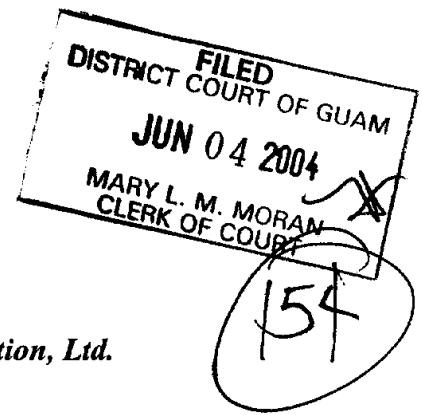


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Attorneys for Defendant Hongkong and Shanghai Banking Corporation, Ltd.

DISTRICT COURT OF GUAM

ALAN SADHWANI, LAJU
SADHWANI, and K. SADHWANI'S
INC., a Guam corporation,

Plaintiffs,

v.

HONGKONG AND SHANGHAI
BANKING CORPORATION, LTD.,
et al.,

Defendants.

CIVIL CASE NO. 03-00036

**DECLARATION OF I. C.
UNDERWOOD IN SUPPORT
OF OBJECTIONS TO ORDER
COMPELLING PRODUCTION**

I, I. C. UNDERWOOD, do hereby declare and state as follows:

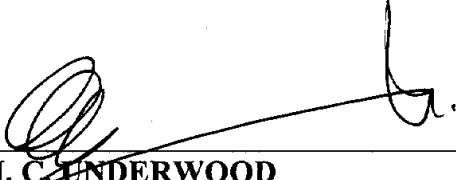
1. All matters herein are based on my own personal knowledge.
2. I am the Manager Guam and Saipan of Defendant Hongkong and Shanghai Banking Corporation, Ltd. ("HSBC"), in the above-entitled matter.
3. I am over 18 years of age, and legally competent to testify to the facts below and I do so based upon my own personal knowledge.
4. HSBC operates in Guam as a branch of a Hong Kong corporation registered locally as a foreign banking corporation. HSBC has over 600 branches and retail outlets and

ORIGINAL

operates in over 25 countries in the Asia Pacific region. HSBC has no control over and cannot compel the production of documents from any branch of the Hongkong and Shanghai Bank USA Ltd. in the United States since they are not within the Hongkong and Shanghai Bank Asia Pacific Ltd. that HSBC Guam is a part of. Mr. Joseph Fang has testified that he has had banking relationships with branches of the Hong Kong Shanghai Bank in the United States but HSBC Guam is not able to produce any documents related to these branches and cannot comply with the Order filed herein on May 27, 2004 as stated.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

EXECUTED this 4th day of June, 2004.



I. C. UNDERWOOD